income of co-operative societies engaged in the business of banking or providing credit facilities to its members is exempt except for interest income earned from long term investment in Government Securities which has been held to be taxable by the Hon'ble Supreme Court, in 218 ITR 438.

To mitigate the hardship, exemption Umit for income of cooperative societies from other sources, has been raised from Rs. 20,000/- to Rs. 50,000/- w.e.f. 1-4-99.

(c) Question docs not arise.

Estimated Bank Deposits of Indian Nationals in Swiss Banks

501. SHRI LALITBHAI MEHTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have any information regarding the bank deposits of Indian Nationals in Swiss Banks;

(b) if so, the estimated amount lying in the Swiss Banks;

(c) whether Government propose to take legal actions against those who have violated relevant legal provisions and deposited large sums in foreign countries; and

(d) if so, the action plan thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) to (d) Sir, the information is being collected and will be laid on the Table of the House.

Rigging in Stock Markets

502. SHRI VAYALAR RAVI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the newsitem which appeared in Indian Express on 7th February, 2000 that "Jump in low-priced stocks-Rigging or genuine"; and

(b) if so, the reaction of Government thereto and the steps taken